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**NEW ORLEANS COUNCIL ON AGING, INC.**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**June 30, 2004**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3-30-05

**CASCIO, DAVIS & SCHMIDT, LLP**  
***Certified Public Accountants***

**NEW ORLEANS COUNCIL ON AGING, INC.**

**Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2004**

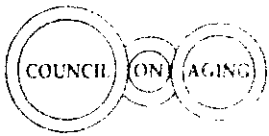
**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>FINANCIAL SECTION</b>	
Management's Discussion and Analysis	1 - 6
Independent Auditor's Report	7 - 8
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	9
Statement of Activities	10
Fund Financial Statements:	
Balance Sheet - Governmental Funds	11 - 13
Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Assets	14
Statement of Revenues , Expenditures, and Changes in Fund Balances - Government Funds	15 - 17
Reconciliation of the Statement of Revenues, Expenditures, and Changes in fund Balances of Governmental funds to the Statement of Activities	18
Notes to Financial Statements	19 - 33
Supplemental Information	34
Statement of Revenues, Expenditures and Changes in Fund Balances - General Fund - Budget and Actual	35
Statement of Revenues, Expenditures and Changes in Fund in Balances- Budget and Actual:	
Title III (C1) - Congregate Meals Program Fund	36
Title III (C2) - Home Delivered Meals Program Fund	37
Title III B - Supportive Services Fund	38
Helping Hands Program Fund	39
NISP Cash in Lieu of Commodities Fund	40
Supplemental Senior Center Fund	41
Retired Senior Volunteer Program Fund	42
Senior Companion Program Fund	43

**NEW ORLEANS COUNCIL ON AGING, INC.  
STATE FUNDED SENIOR CENTERS**

**TABLE OF CONTENTS - Continued**

	<b>PAGE</b>
Combing Statement of Revenues, Expenditures and Changes in Fund Balance - Non-major Governmental Funds - Special Revenue Funds	44 - 49
Combining Statement of Revenue, Expenditures and Changes in fund Balance - Governmental Funds	50 - 53
Statement of Expenditures for Title III B - Supportive Services	54 - 55
Statement of Expenditures for Title III E - Caregiver Program	56 - 57
Statement of General Fixed Assets and Changes in General Fixed Assets	58
Schedule of Operating Transfers In and (Out)	59
Schedule of Expenditures of Federal Awards	60 - 61
 Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards	 62 - 63
 Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	 64 - 65
 Schedule of Findings and Questioned Costs	 66 - 68
 Status of Prior Year Audit Findings	 69
 Exit Conference	 70
 Corrective Action Plan	 71



**NEW ORLEANS COUNCIL ON AGING  
AREA AGENCY ON AGING**

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*President*

HOWARD L. RODGERS, III  
*Executive Director*

**NEW ORLEANS COUNCIL ON AGING, INC.  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
JUNE 30, 2004**

Within this section of the New Orleans Council on Aging, Inc.'s annual financial report, New Orleans Council On Aging, Incorporated (N.O.C.O.A.) management is pleased to provide this narrative discussion and analysis of the financial activities of the N.O.C.O.A. for the year ended June 30, 2004. N.O.C.O.A.'s financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

**FINANCIAL HIGHLIGHTS**

***Net Assets*** - The assets of NOCOA exceeded its liabilities at June 30, 2004 by \$400,664 (presented as "net assets"). Total net assets are comprised of the following:

- Capital assets, of \$10,868 include property and equipment, net of accumulated depreciation.
- Restricted assets

Grant revenue from Entergy for utility assistance	\$126,894
Grant Revenue from the City of New Orleans for nutritional home delivered meals	155,170
Other	<u>5,014</u>
	<u>\$287,078</u>
- Unrestricted net assets of \$102,718

***Changes in Net Assets*** – N.O.C.O.A.'s total net assets increased by \$189.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This Management's Discussion and Analysis document introduces N.O.C.O.A.'s basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. This report also includes certain other additional information to supplement the basic financial statements.

**NEW ORLEANS COUNCIL ON AGING, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2004**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The **government-wide financial statements** are designed to provide readers with a broad overview of the New Orleans Council On Aging, Inc.'s finances, in a manner similar to a private-sector business.

The **Statement of Net Assets** presents information on all of the New Orleans Council On Aging, Inc.'s assets and liabilities, with the difference between the two reported as **net assets**. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the New Orleans Council On Aging, Inc. deteriorating.

The **Statement of Activities**, which reports how N.O.C.O.A.'s net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the reliance of N.O.C.O.A.'s distinct activities or functions on revenues resulting from services provided by N.O.C.O.A. and to other governmental agencies.

The government-wide financial statements present governmental activities of N.O.C.O.A. that are principally supported by funding from the Governor's Office of Elderly Affairs, City of New Orleans, and other various grants received by this agency over the fiscal year ended June 30, 2004.

The government-wide financial statements are presented on pages 9 and 10 of this report.

**FUND FINANCIAL STATEMENTS**

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Council uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Council's most significant funds rather than the Council as a whole.

The Council uses only governmental funds.

Governmental funds are reported in the fund financial statements and encompass the same function reported as government activities in the government-wide financial statements. However, the focus is different with fund statements providing a distinctive view of the Council's governmental funds, including object classifications. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are

**NEW ORLEANS COUNCIL ON AGING, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2004**

useful in evaluating annual financing requirements of the programs and the commitment of spendable resources for the near-term.

The basic governmental fund financial statements are presented on pages 11 through 18 of this report.

Notes to the basic financial statements:

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 19 of this report.

**Other information:**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Council's budget presentations. Budgetary comparison statements are included as "required supplementary information" for the general fund. These schedules demonstrate compliance with the Council's original and final budget.

Title III (C1) – Congregate Meals Program, Title III (C2) – Home Delivered Meals Program, Title IIIB Supportive Services, Helping Hands Program, NISP Cash in Lieu of Commodities, Supplemental Senior Center, Retired Senior Volunteer Program and Senior Companion Program Fund.

These schedules demonstrate compliance with the Council and final budget.

**FINANCIAL ANALYSIS OF THE OFFICE AS A WHOLE**

The Council implemented the new financial reporting model used in this report beginning with the current fiscal year ended June 30, 2004. Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net assets may be observed and used to discuss the changing financial position of the Council as a whole.

The Council's net assets at fiscal year-end are \$400,664. The following table provides a summary of the Council's net assets:

**GOVERNMENTAL ACTIVITIES**

Assets	\$383,726
Receivables	194,281
Capital Asset	<u>10,868</u>
<b>Total Assets</b>	<b>\$588,875</b>

**NEW ORLEANS COUNCIL ON AGING, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2004**

**Liabilities:**

Accounts payable and current liabilities	<u>\$188,211</u>
Total liabilities	\$188,211

**Net assets:**

Investment on net capital assets	\$ 10,868
Restricted	387,078
Unrestricted	<u>102,718</u>
<b>Total net asset</b>	<b>\$400,664</b>

Overall, the council's reports net assets of \$401,000. This amount is \$22,300 higher then last year.

Since this is the first year in which government-wide information is available, comparative data is not presented. However, comparative data will be accumulated and presented to assist analysis in future years.

The following table provides a summary of the Office's changes in net assets:

**Summary of Changes in Net Assets**

**Governmental Activities**

**Revenues:**

Operating grants and contributions	\$4,686,532
Charges for services	66,468
Interest income	<u>6,609</u>
<b>Total Revenue</b>	<b>\$4,759,609</b>

**Expenses:**

Personnel	\$1,345,775
Fringe	192,146
Travel	28,121
Operating Services	248,616
Operating Supplies	40,168

**NEW ORLEANS COUNCIL ON AGING, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2004**

Other costs	95,275
Full service contracts	1,645,511
Food costs	1,030,732
Utility assistance	<u>120,493</u>
<b>Total Expenses</b>	<b>\$4,746,837</b>
Increase in net assets	\$ 12,772
Fixed assets capitalized	<u>&lt;10,866&gt;</u>
Net change in assets	\$ 1906
Return of prior year funds	
to funding source	<1,717>
Beginning net assets	<u>\$ 400,475</u>
Ending net assets	\$ 400,664

**GOVERNMENTAL REVENUES:**

The Council is heavily reliant on municipal, state and federal grants to support its operations.

**GOVERNMENTAL FUNCTIONAL EXPENSES:**

The total function of the Council is to serve the elderly. Depreciation on the transportation equipment for the year total \$10,866.

**FINANCIAL ANALYSIS OF THE COUNCIL'S FUNDS**

**Governmental Funds**

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of year in comparison with upcoming financing requirements. Governmental funds reported an ending fund balance of \$400,664 of the \$400,664 of governmental fund balance, the unreserved fund balance totaled \$102,718. This represents an increase of \$68,634.



**NEW ORLEANS COUNCIL ON AGING, INC.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)**  
**JUNE 30, 2004**

**Major and Non-Major Governmental Funds**

The General Fund is the Council's primary operating fund. The governmental funds for the year ended June 30, 2004 increased by approximately \$44,000.

**BUDGETARY HIGHLIGHTS**

When the original budget was adopted, it was anticipated that the total revenues and total expenditures were going to approximate those of the previous fiscal year adjusted for inflation and salary increases. While there were no significant deviations from the original approval budget, the Council did manage to end the fiscal year with an operating surplus of approximately \$10,000.

**CAPITAL ASSETS**

Capital assets consist of the following:

Depreciable assets:	
Transportation Equipment	\$ 44,770
Less Accumulated	
Depreciation	<u>&lt;33,902&gt;</u>
	\$ <u>10,868</u>

**ECONOMIC OUTLOOK**

**Revenues:**

The Council does not expect a significant increase/decrease on revenues for the upcoming fiscal year.

**Expenditures:**

The largest expenditures of the Council's budget is in personnel costs, subrecipient costs, and food costs. The Council does not expect any significant changes in the upcoming fiscal year.

**Contacting the Council's Financial Management**

The financial report is designed to provide a general overview of the Council's finances, comply with state laws and regulations, and demonstrate the Council's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact the New Orleans Council On Aging, Inc.'s office at (504) 821-4121.

FRANCIS J. CASCIO, CPA  
JAN E. DAVIS, CPA  
STEVEN A. SCHMIDT, CPA

MEMBERS  
AMERICAN INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA CERTIFIED  
PUBLIC ACCOUNTANTS

### **INDEPENDENT AUDITOR'S REPORT**

The Board of Directors  
New Orleans Council on Aging, Inc.

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of New Orleans Council on Aging, Inc. as of and for the year ended June 30, 2004, which collectively comprise the New Orleans Council on Aging, Inc.'s basic financial statements as listed in the table of contents. These financial statements are the responsibility of New Orleans Council on Aging, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the New Orleans Council on Aging, Inc. as of June 30, 2004, and the respective changes in financial position, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note X, the New Orleans Council on Aging, Inc. has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, as of June 30, 2004.

In accordance with Government Auditing Standards, we have also issued a report dated November 4, 2004, on our consideration of New Orleans Council on Aging, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. Those reports are an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis on pages 1 through 6 and budgetary comparison information on pages 35 through 43, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the New Orleans Council on Aging, Inc.'s basic financial statements. The introductory section, combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

*Cassio, Davis & Schmitt, LLP.*

Metairie, Louisiana  
November 4, 2004

NEW ORLEANS COUNCIL ON AGING, INC.

STATEMENT OF NET ASSETS

June 30, 2004

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 383,726
Receivables	
Grants	186,593
Other	7,688
Capital assets, net of accumulated depreciation	<u>10,868</u>
Total assets	<u>588,875</u>
LIABILITIES	
Accounts payable and accrued liabilities	120,954
Accrued compensated absences	<u>67,257</u>
Total liabilities	<u>188,211</u>
NET ASSETS	
Invested in capital assets	10,868
Restricted	
Utility assistance	126,894
Nutrition services	155,170
Other	5,014
Unrestricted	<u>102,718</u>
Total net assets	<u>\$ 400,664</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**STATEMENT OF ACTIVITIES**

**For the year ended June 30, 2004**

<u>FUNCTIONS/PROGRAMS</u>	<u>EXPENSES</u>	<u>PROGRAM REVENUES</u>		<u>NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS PRIMARY GOVERNMENT GOVERNMENTAL ACTIVITIES</u>
		<u>CHARGES FOR SERVICES</u>	<u>OPERATING GRANTS AND CONTRIBUTIONS</u>	
Primary Government				
Governmental Activities				
General	\$ 195,544	\$ -	\$ 240,357	\$ 44,813
Supportive services	672,141	25	648,086	( 24,030)
Nutrition services	1,427,580	66,443	1,335,922	( 25,215)
Utility assistance	120,493	-	163,626	43,133
Multipurpose senior centers	1,041,134	-	1,041,134	-
Preventive Health	28,734	-	28,734	-
Retired senior volunteers	122,969	-	88,058	( 34,911)
Senior companion	256,395	-	250,743	( 5,652)
Caregiver	208,634	-	208,579	( 55)
Home improvement	159,048	-	167,419	8,371
Weatherization	95,428	-	100,451	5,023
Homemaker	127,148	-	127,148	-
Transportation	40,180	-	40,180	-
Administration	<u>262,276</u>	<u>-</u>	<u>246,096</u>	<u>( 16,180)</u>
Total Governmental Activities	\$ <u>4,757,704</u>	\$ <u>66,468</u>	\$ <u>4,686,533</u>	( 4,703)
General Revenues:				
Unrestricted interest				6,609
Transfers in (out)				-
Total general revenue and transfers				<u>6,609</u>
Change in net assets				1,906
Net Assets				
Beginning of year				400,475
Return of prior year funds to funding source				<u>( 1,717)</u>
End of year				\$ <u>400,664</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

**June 30, 2004**

	<b><u>GENERAL FUND</u></b>	<b><u>TITLE III C1 CONGREGATE MEAL PROGRAM</u></b>	<b><u>HELPING HANDS PROGRAM</u></b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 266,063	\$ -	\$ 85,771
Receivables			
Grants	75,000	-	-
Due from other funds	-	84,784	41,123
Other	<u>7,688</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>348,751</u>	\$ <u>84,784</u>	\$ <u>126,894</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued liabilities	36,170	84,784	-
Accrued compensated absences	67,257	-	-
Due to other funds	<u>142,606</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>246,033</u>	<u>84,784</u>	<u>-</u>
Fund balances:			
Unreserved			
General Fund	102,718	-	-
Special Revenue Funds	<u>-</u>	<u>-</u>	<u>126,894</u>
Total fund balances	<u>102,718</u>	<u>-</u>	<u>126,894</u>
Total liabilities and fund balances	\$ <u>348,751</u>	\$ <u>84,784</u>	\$ <u>126,894</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**BALANCE SHEET  
GOVERNMENTAL FUNDS - Continued**

**June 30, 2004**

	<b><u>NSIP CASH IN LIEU OF COMMODITIES</u></b>	<b><u>RETIRED SENIOR VOLUNTEER PROGRAM</u></b>	<b><u>SENIOR COMPANION PROGRAM</u></b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	\$ 31,892	\$ -
Receivables			
Grants	-	-	90,201
Dues from other funds	92,170	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>92,170</u>	\$ <u>31,892</u>	\$ <u>90,201</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and accrued liabilities	-	-	-
Accrued compensated absences	-	-	-
Due to other funds	<u>-</u>	<u>30,414</u>	<u>87,948</u>
Total liabilities	<u>-</u>	<u>30,414</u>	<u>87,948</u>
Fund balances:			
Unreserved			
General Fund	-	-	-
Special Revenue Funds	<u>92,170</u>	<u>1,478</u>	<u>2,253</u>
Total fund balances	<u>92,170</u>	<u>1,478</u>	<u>2,253</u>
Total liabilities and fund balances	\$ <u>92,170</u>	\$ <u>31,892</u>	\$ <u>90,201</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**BALANCE SHEET  
GOVERNMENTAL FUNDS - Continued**

**June 30, 2004**

	<b>OTHER GOVERNMENTAL FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ -	\$ 383,726
Receivables		
Grants	21,392	186,593
Dues from other funds	42,891	260,968
Other	<u>-</u>	<u>7,688</u>
 Total assets	 \$ <u>64,283</u>	 \$ <u>838,975</u>
 <b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable and accrued liabilities	-	120,954
Accrued compensated absences	-	67,257
Due to other funds	<u>-</u>	<u>260,968</u>
 Total liabilities	 <u>-</u>	 <u>449,179</u>
 Fund balances:		
Unreserved		
General Fund	-	102,718
Special Revenue Funds	<u>64,283</u>	<u>287,078</u>
 Total fund balances	 <u>64,283</u>	 389,796
 Total liabilities and fund balances	 \$ <u>64,283</u>	

Amounts reported for governmental activities in the statement of  
net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	<u>10,868</u>
 Net assets of governmental activities	 \$ <u>400,664</u>

The notes to the financial statements are an integral part of this statement.



**NEW ORLEANS COUNCIL ON AGING, INC.**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE  
SHEET TO THE STATEMENT OF NET ASSETS**

**For the year ended June 30, 2004**

Amounts reported for governmental activities in the Statement of  
Net Assets are different because:

Total Fund Balances at June 30, 2004 - Governmental funds	\$ 389,796
---	------------

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets are \$44,770, and the accumulated depreciation is \$33,902.	<u>10,868</u>
--	---------------

Total net assets of Governmental Activities at June 30, 2004	\$ <u>400,664</u>
--	-------------------

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES**

**For the year ended June 30, 2004**

	<u>GENERAL FUND</u>	<u>TITLE III (C1) CONGREGATE MEALS PROGRAM</u>	<u>TITLE III (C2) HOME DELIVERED MEALS PROGRAM</u>	<u>TITLE III B SUPPORTIVE SERVICES</u>
<b>REVENUES</b>				
Intergovernmental:				
Governor's Office of Elderly Affairs	\$ 65,752	\$ 572,302	\$ 380,343	\$ 638,086
City of New Orleans	145,000	-	-	-
Corporation for National and Community Services	-	-	-	-
Louisiana Stadium and Exposition District	-	-	-	-
Participant contributions	-	61,258	5,185	25
Contributions	95,356	-	-	-
Interest income	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>311,695</u>	<u>633,560</u>	<u>385,528</u>	<u>638,111</u>
<b>EXPENDITURES</b>				
Current:				
Personnel	106,068	112,932	188,416	355,775
Fringe benefits	16,765	22,539	17,005	61,761
Travel	1,636	961	1,236	7,176
Operating services	27,475	20,934	30,815	45,620
Operating supplies	7,180	4,129	2,402	4,045
Other costs	25,553	1,535	4,889	1,746
Full service contracts	-	-	-	161,988
Food costs	-	486,257	436,860	-
Utility assistance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>184,677</u>	<u>649,287</u>	<u>681,623</u>	<u>638,111</u>
Excess (deficiency) of revenue over (under) expenditures	127,018	( 15,727)	(296,095)	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	13,274	15,757	296,095	-
Transfers out	<u>( 71,658)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>( 58,384)</u>	<u>15,727</u>	<u>296,095</u>	<u>-</u>
Net change in fund balances	68,634	-	-	-
<b>FUND BALANCES</b>				
Beginning of the year	34,084	-	-	-
Return of funds to funding source	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ 102,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - Continued**

**For the year ended June 30, 2004**

	<u>HELPING HANDS PROGRAM</u>	<u>NSIP CASH IN LIEU OF COMMODITIES</u>	<u>SUPPLEMENTAL SENIOR CENTER</u>
<b>REVENUES</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ -	\$ 278,607	\$ 783,530
City of New Orleans	-	-	-
Corporation for National and Community Services	-	-	-
Louisiana Stadium and Exposition District	-	-	-
Participant contributions	-	-	-
Contributions	163,626	-	-
Interest income	<u>215</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>163,841</u>	<u>278,607</u>	<u>783,530</u>
<b>EXPENDITURES</b>			
Current:			
Personnel	-	-	-
Fringe benefits	-	-	-
Travel	-	-	-
Operating services	-	-	-
Operating supplies	-	-	-
Other costs	-	-	-
Full service contracts	-	-	722,079
Food costs	-	-	-
Utility assistance	<u>52,460</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>52,460</u>	<u>-</u>	<u>722,079</u>
Excess (deficiency) of revenue over (under) expenditures	111,381	278,607	61,451
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>(311,822)</u>	<u>(61,451)</u>
Total other financing sources (uses)	<u>-</u>	<u>(311,822)</u>	<u>(61,451)</u>
Net change in fund balances	111,381	( 33,215)	-
<b>FUND BALANCES</b>			
Beginning of the year	15,513	125,385	-
Return of funds to funding source	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ 126,894</u>	<u>\$ 92,170</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - Continued**

**For the year ended June 30, 2004**

	<u>RETIRED SENIOR VOLUNTEER PROGRAM</u>	<u>SENIOR COMPANION PROGRAM</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>REVENUES</b>				
<b>Intergovernmental</b>				
Governor's Office of Elderly Affairs	\$ 22,034	\$ 12,098	\$ 1,110,459	\$ 3,863,211
City of New Orleans	-	-	41,670	186,670
Corporation for National and Community Services	65,618	237,861	-	303,479
Louisiana Stadium and Exposition District	-	-	10,000	10,000
Participant contributions	-	-	-	66,468
Contributions	406	784	63,000	323,172
Interest income	<u>578</u>	<u>221</u>	<u>8</u>	<u>6,609</u>
Total Revenues	<u>88,636</u>	<u>250,964</u>	<u>1,225,137</u>	<u>4,759,609</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
Personnel	69,292	216,604	296,688	1,345,775
Fringe benefits	15,924	13,074	45,078	192,146
Travel	242	13,732	3,138	28,121
Operating services	10,748	5,525	107,499	248,616
Operating supplies	3,105	56	19,251	40,168
Other costs	23,658	7,404	30,490	95,275
Full service contracts	-	-	761,444	1,645,511
Food costs	-	-	107,615	1,030,732
Utility assistance	<u>-</u>	<u>-</u>	<u>68,033</u>	<u>120,493</u>
Total Expenditures	<u>122,969</u>	<u>256,395</u>	<u>1,439,236</u>	<u>4,746,837</u>
Excess (deficiency) of revenue over (under) expenditures	( 34,333)	( 5,431)	( 214,099)	12,772
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	5,000	143,438	470,747
Transfers out	<u>-</u>	<u>-</u>	<u>( 28,603)</u>	<u>( 470,747)</u>
Total other financing sources (uses)	<u>-</u>	<u>5,000</u>	<u>114,835</u>	<u>-</u>
Net change in fund balances	( 34,333)	( 431)	( 99,264)	12,772
<b>FUND BALANCES</b>				
Beginning of the year	35,811	3,320	164,628	378,741
Return of funds to funding source	<u>-</u>	<u>( 636)</u>	<u>( 1,081)</u>	<u>( 1,717)</u>
End of year	\$ <u>1,478</u>	\$ <u>2,253</u>	\$ <u>64,283</u>	\$ <u>389,796</u>

The notes to the financial statements are an integral part of this statement.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

**For the year ended June 30, 2004**

Amounts reported for governmental activities in the statement of activities are  
different because:

Net change in fund balances - total government fund	\$ 12,772
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Governmental funds report capital outlays as expenditures.

However, in the statement of activities the cost of these assets  
are allocated over their estimated useful lives and reported as  
depreciation expense. This is the amount by which capital  
outlays exceeded depreciation in the current period

(10,866)
----------

Changes in net assets of governmental activities
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\$ <u>1,906</u>
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The notes to the financial statements are an integral part of this statement.

# **NEW ORLEANS COUNCIL ON AGING, INC.**

## **NOTES TO FINANCIAL STATEMENTS**

**June 30, 2004**

### **NOTE A - PURPOSE OF THE NEW ORLEANS COUNCIL ON AGING, INC. AND REPORTING ENTITY**

#### **1. Purpose of the New Orleans Council on Aging, Inc.:**

The purpose of the New Orleans Council on Aging, Inc. (Council) is to collect facts and statistics and make special studies of conditions pertaining to the employment, financial status, recreation, social adjustment, mental and physical health or other conditions affecting the welfare of the aging people in Orleans Parish; to keep abreast of the latest developments in these fields of activity throughout Louisiana and the United States; to interpret its findings to the citizens of the parish; to provide for a mutual exchange of ideas and information on the parish and state level; to conduct public meetings to make recommendations for needed improvements and additional resources; to promote the welfare of aging people when requested to do so; to coordinate and monitor services of other local agencies serving the aging people of the parish; and to assist and cooperate with the Governor's Office of Elderly Affairs (GOEA), other departments of state and local government serving the elderly; and to make recommendations relevant to the planning and delivery of services to the elderly of the parish.

Specific services provided by the Council to the elderly residents of Orleans Parish include providing congregate and home delivered meals, nutritional education, personal care, information and assistance, outreach, material aid, home repairs, utility assistance, homemakers, recreation, legal assistance, disease prevention, health promotion, and transportation.

#### **2. Reporting Entity:**

In 1964, the State of Louisiana passed Act 456 authorizing the charter of a voluntary Council on Aging for the welfare of the aging people in each parish of Louisiana. However, before the Council on Aging can begin operations in a specific parish, its application or a charter must receive approval from the Governor's Office of Elderly Affairs pursuant to LA R.S. 46:1602. The functions of each Council on Aging in Louisiana must comply with the objectives of state laws and are governed by the policies and regulations established by GOEA.

The Board of Directors shall be composed of no less than eleven members, and no more than twenty-one. At present, there are 19 members. They are elected for terms of three years, with approximately one-third elected each year. Members of the Board are elected by secret ballot by the general membership of the New Orleans Council on Aging, Inc. The Board members shall reside in Orleans parish throughout their tenure.

Membership in the Council is open at all times, without restriction, to all residents of Orleans Parish who have reached the age of majority and who express an interest in the Council and wish to contribute to or share in its programs. Membership fees are not charged.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE A - PURPOSE OF THE NEW ORLEANS COUNCIL ON AGING, INC. AND REPORTING ENTITY - (Continued)**

**2. Reporting Entity: - (Continued)**

Based on the criteria set forth in GASB Statement 14, the New Orleans Council on Aging, Inc. is not a component unit of another primary government nor does it have any component units that are related to it. In addition, based on the criteria set forth in GASB Codification Section 2100, the Council has presented its financial statements as a primary government, because it is a special - purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB Statement 14, the term fiscally independent means that the Council may, without approval or consent of another governmental entity, determine or modify its own budget, and set its own rates or charges. As previously mentioned, GOEA establishes the policies and regulations that all Councils must follow. Included in its policies is a provision that the Council's budget be approved by GOEA. However, this approval process is part of GOEA's general oversight responsibility for the Council and is more ministerial or compliance oriented than substantive. Accordingly, the Council is viewed as being fiscally independent for purposes of applying the reporting entity criteria of GASB Statement 14.

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Presentation of Financial Statements**

The accompanying basic financial statements of New Orleans Council on Aging, Inc. have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, issued in June 1999.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**2. Basic Financial Statements - Government-Wide Statements**

The Council's basic financial statements include both Government-Wide (reporting the Council as a Whole) and fund financial statements (reporting the Council's major funds). Both the Government-Wide and Fund Financial Statements categorize primary activities as either governmental or business type. The Council's functions and programs have been classified as governmental activities. The Council does not have any business-type activities, fiduciary funds, or any component units that are fiduciary in nature.

In the Government-Wide Statement of Net Assets, the governmental type activities column is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations, if any. The Council's net assets are reported in three parts - invested in capital assets, restricted net assets, and unrestricted net assets. Investment in capital assets, are presented net of accumulated depreciation. Restricted net assets consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Unrestricted net assets include all other net assets that do not meet the definition of "restricted" or "invested in capital assets."

The Council's policy is to use restricted resources first to finance its activities, except for nutrition services. When providing nutrition services, revenues earned by the Council under its NSIP Cash In Lieu of Commodities contract with GOEA can only be used to pay for the raw food component of each meal that is bought and served to a person eligible to receive a meal under one of the nutrition programs. The Council's management has discretion as to how and when to use the NSIP Cash In Lieu of Commodities revenues when paying for nutrition program costs. Quite often unrestricted resources are available for use that must be consumed or they will have to be returned to GOEA. In such cases it is better for management to elect to apply and consume the unrestricted resources before using the restricted resources. As a result, the Council will depart from its usual policy of using restricted resources first.



**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**2. Basic Financial Statements - Government-Wide Statements - Continued**

The Government-Wide Statement of Activities reports both the gross revenue and net revenue of each of the Council's functions and significant programs. Many functions and programs are supported by general government revenues like intergovernmental revenues, and unrestricted investment income, particularly if the function or program has a net cost. Program revenues must be directly associated with the function or program to be used to directly offset its cost. Operating grants include operating-specific and discretionary grants. The Council did not receive any capital-specific grants this year.

The Council allocated its indirect costs among various functions and programs in accordance with circular A-87. GOEA provides grant funds to help the Council pay for a portion of its indirect costs. As a result, only the indirect costs in excess of the GOEA funds are allocated to the Council's other functions and programs.

The Government-Wide Statements focus upon the Council's ability to sustain operations and the change in its net assets resulting from the current year's activities.

**3. Basic Financial Statements - Fund Financial Statements:**

The financial transactions of the Council are reported in individual funds in the Fund Financial Statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. Resources are allocated to, and accounted for, in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are reported by generic classification within the financial statements.

The Council uses governmental fund types. The focus of the governmental funds' measurement (in the fund statements) is on determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than on net income. An additional emphasis is placed on major funds within the governmental fund types. A fund is considered major if it is the primary operating fund of the Council or if its total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total for all funds of that category or type.

NEW ORLEANS COUNCIL ON AGING, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

June 30, 2004

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

3. Basic Financial Statements - Fund Financial Statements: - Continued

Governmental fund equity is named "Fund Balance." Fund balance is further classified as reserved and unreserved, with unreserved being further split into designated and undesignated. Reserved means that the fund balance is not available for expenditure because resources have already been expended (but not consumed), or a legal restriction has been placed on certain assets that makes them only available to meet future obligations. Designated fund balances result when management tentatively sets aside or earmarks certain resources to expend in a designated manner. In contrast to reserved fund balances, designated amounts can be changed at the discretion of management.

The following is a description of the governmental funds of the Council:

- The General Fund is the primary operating fund of the Council. It accounts for all financial resources, except those required to be accounted for in another fund.
- Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. A large percentage of the Council's special revenue funds are Title III funds. These funds are provided by the United States Department of Health and Human Services - Administration on Aging to the Governor's Office of Elderly Affairs, which in turn "passes through" the funds to the Council.

The Council has established several special revenue funds. The following is a brief description of each special revenue fund's purpose:

Major Special Revenue Funds

**The General Fund** is the primary operating fund of the Council. It accounts for all financial resources of the Council, except those required to be accounted for in another fund.

**The Title III C-1 Fund (Congregate Meals Program)** is used to account for funds that are used to provide nutritional, congregate meals to the elderly at meal sites located in Orleans Parish.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**3. Basic Financial Statements - Fund Financial Statements: - Continued**

**The Title III C-2 Fund (Home Delivered Meals Program)** is used to account for Federal funds that are used to provide nutritional meals to homebound older persons.

**The Title III B Fund (Supportive Services)** is used to account for funds, which are used to provide various units of supportive social services to the elderly.

**The Helping Hands Program** is used to account for funds collected from the public by Entergy and provided to the Council to assist the elderly in paying their utility bills.

**The N.S.I.P. Cash in Lieu of Commodities Fund** is used to account for the administration of the nutrition programs for the elderly. The funds are provided by the United States Department of Agriculture through the Governor's Office of Elderly Affairs, which in turn "passes through" the funds to the Council. The primary purpose of the NSIP reimbursement is to provide money to the Council so that food and commodities may be purchased to supplement nutrition programs.

**The Supplemental Senior Center Fund** was established to account for funds that were appropriated by the Louisiana Legislature for the various Councils on aging throughout Louisiana to supplement each Council's primary grant for senior center operations and activities.

**The Retired Senior Volunteer Program Fund** is used to account for Federal funds which are provided directly by the Corporation for National and Community Service (CNCS), and State funds which are provided directly by the Louisiana Governor's Office of Elderly Affairs to pay for expenses incurred by senior citizens, age 55 and over, who have volunteered their time to assist non-profit and government entities in the parish.

**The Senior Companion Fund** is used to account for Federal funds which are provided directly by CNCS and State funds which are provided directly by the Louisiana Governor's Office of Elderly Affairs to pay for expenses incurred by low-income senior citizens, age 60 and over, who have volunteered their time to provide individual care and assistance to primarily the frail, elderly persons who are home-bound.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**3. Basic Financial Statements - Fund Financial Statements: - Continued**

**Non-Major Special Revenue Funds**

**The Title III C - 1 Area Agency Administration Fund** is used to account for a portion of the indirect costs of administrating the Council's programs. Each fiscal year GOEA provides the Council with funds to help pay for the costs of administering the Council's special programs for the elderly. The amount of funding is not enough to pay for all the indirect costs. As a result, the Council will allocate its indirect costs to this fund first. Once the GOEA funds are completely used, any indirect costs, in excess of the funds provided by GOEA, are distributed to other funds and programs using a formula based on the percentage each program's direct costs bear to direct costs for all programs.

**The Audit Funds** are used to account for funds received from the Governor's Office of Elderly Affairs that are restricted to use as a supplement to pay for the cost of having an annual audit of the Council's financial statements. The cost allocated to this fund is equal to the GOEA supplement.

**Administrative Seed Funds** are received by the Council to offset administrative costs of *developing innovative programs for the elderly*.

**The Meals on Wheels Fund** is used to account for funds to provide home delivered meals to homebound elderly persons through restricted contributions from a non-profit organization.

**The Weatherization Program** is used to account for a grant from the Governor's Office of Elderly Affairs to weatherize homes of the elderly.

**The Energy Assistance Fund** is used to account for the administration of utility assistance programs that are sponsored by local utility companies to provide assistance to the elderly for the payment of utility bills.

**The III - E Caregiver Fund** is used to account for funds which are used to provide public education, information and assistance, individual counseling, support groups, group respite, institutional respite, material aid, and personal care to the elderly.

**The Title III - D Preventive Health Fund** is used to account for funds used for disease prevention and health promotion activities or services, such as (1) equipment and material (scales to weigh people, educational materials, and exercise equipment), (2) home injury control, (3) medication management, (4) mental health, and (5) nutrition (assessment/screening, counseling, and education). The law directs the state agency administering this program to "give priority to areas of the state which are medically underserved and in which there are a large number of older individuals who have the greatest economic and social need."

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**3. Basic Financial Statements - Fund Financial Statements: - Continued**

**Non-Major Special Revenue Funds - Continued**

**The Senior Center Program** is used to account for the administration of Senior Center program funds appropriated by the Louisiana Legislature to the Governor's Office of Elderly Affairs, which in turn "passes through" the funds to the Council. This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity, and encourage their involvement in and with the community. The Council operates one senior center in Orleans Parish, Louisiana. The other 12 senior centers are contracted by the Council with other non-profit organizations operating senior centers in Orleans Parish.

**The Transportation Program** accounts for funds from the Governor's Office of Elderly Affairs to provide transportation to the elderly.

**The Community Development Block Grant** which flows through the City of New Orleans to the Council provides supplemental funds to administer the home delivered meals program for low income and elderly individuals.

**The Home Improvement Program Grant Fund** is used to account for funds from the Governor's Office of Elderly Affairs "passed through" the Council to a non-profit organization which provides assistance to the low income and elderly individuals for minor home repairs.

**The Philip Morris Fund** is used to account for funds to provide home delivered meals to homebound elderly persons.

**The Louisiana Stadium and Exposition District Fund (LSED)** is used to account for funds from LSED to the Council to provide supplemental funds for the Senior Center Program.

**The Homemaker Grant Fund** is used to account for funds provided by the Governor's Office of Elderly Affairs "passed through" the Council to a non-profit organization which provides services to the elderly such as housecleaning, laundry, and meal preparation.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**4. Measurement Focus and Basis of Accounting:**

**a. Accrual Basis - Government-Wide Financial Statements**

The Statement of Net Assets and the Statement of Activities display information about the Council as a whole. Both of these statements have been prepared using the economic measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed).

**b. Modified Accrual Basis - Fund Financial Statements:**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., when they are both measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Council considers all revenues "available" if they are collected within 60 days after year-end. Expenditures are generally recorded under the modified accrual basis of accounting when the related liability is incurred. The exceptions to this general rule are that claims and judgments and compensated absences are recorded as expenditures when paid with expendable available financial resources.

**5. Interfund Activity:**

Interfund activity consists of transfers between funds and represent a permanent reallocation of resources between funds. Transfers between funds are netted against one another as part of the reconciliation of the change in fund balances in the fund financial statements to the change in net assets in the Government-Wide financial Statements.

**6. Fair Value of Financial Instruments:**

Cash, cash equivalents, and temporary investments carrying amounts reported in the statement of net assets approximate fair value because of the short maturities of those investments.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**7. Capital Assets:**

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. Capital assets are long-lived assets that have been purchased or acquired with an original cost of at least \$5,000, and that have an estimated useful life of greater than one year. When purchased or acquired, these assets are recorded as capital assets in the Government-Wide Statement of Net Assets. In contrast, in the Fund Financial Statements, capital assets are recorded as expenditures of the fund that provided the resources to acquire the assets. If the asset was purchased, it is recorded in the books at its cost. If the asset was donated, it is recorded at its estimated fair market value at the date of donation.

For capital assets recorded in the Government-Wide Financial Statements, depreciation is computed and recorded using the straight-line method for the asset's estimated useful life. The capital assets consist of transportation equipment with a useful life of three years.

**8. Accrued Compensated Absences:**

The Council's policies for vacation time permit employees to accumulate earned but unused vacation leave. Accordingly, a liability for the unpaid vacation leave has been recorded in the Government-Wide Statements. The amount accrued as the compensated absence liability was determined using the number of vested vacation hours for each employee multiplied by the employee's wage rate in effect at the end of the year.

**9. Allocation of Indirect Expenses:**

The Council reports all direct expenses by function and programs of functions in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function or program. Indirect expenses are recorded as direct expenses of the Administration function. GOEA provides funds to partially subsidize the Council's Administration function. The unsubsidized net cost of the Administration function is allocated using a formula that is based primarily on the relationship the direct cost a program bears to the direct cost of all programs. There are some programs that cannot absorb any indirect cost allocations according to their grant or contract limitations.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**10. Management's Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**11. Eliminations and Reclassifications:**

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated. However, interfund receivables and payables are presented in the balance sheets of the governmental funds.

**12. Restricted Assets**

Restricted net assets are reported in the Statement of Net Assets when constraints are placed on their use, as follows:

Grant revenue from Entergy for utility assistance.

Grant revenue from the City of New Orleans for nutritional home delivered meals.

**13. Budgets**

The Council is required by state law to adopt annual budgets for the General Fund and Special Revenue Funds. Each budget is presented on the accrual basis of accounting.

**NOTE C - CHANGES IN ACCOUNTING PRINCIPLES**

For the year ended June 30, 2004, the Council has implemented GASB Statement No. 34, Basic Financial Statements - Management's Discussion and Analysis - for State and Local Governments. GASB Statement No. 34 creates new basic financial statements for reporting on the Council's financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than



**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE C - CHANGES IN ACCOUNTING PRINCIPLES - Continued**

by fund type as in previously issued financial statements. The Council also implemented the following GASB Statements:

- No. 33 - Accounting and Reporting for Nonexchange Transactions.
- No. 37 - Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments.
- No. 38 - An Omnibus Statement: Certain Financial Statement Note Disclosures; Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements.

The effect of the implementation was to include the capital assets in the Statement of Net Assets. At June 30, 2004 the balance was \$10,868.

**NOTE D - REVENUE RECOGNITION**

For financial reporting, the General Fund, Title III B Program, Title III (C1) Congregate Meal Program, Title III (C2) Home Delivered Meals Programs, Title III D - Preventive Health, Title III E - Caregiver Program, Homemaker Grant, Home Improvement Program, State funded Senior Center Programs, and State Funds recognize revenue on a pro-rata basis of its approved budget. Retired Senior Volunteer Program (RSVP), Senior Companion Program (SCP), Louisiana Stadium and Exposition District, Helping Hands Program, Energy Assistance Program, recognize revenue as received. The Community Development Block Grant (CDBG) Entitlement Grant recognizes revenue on a cost reimbursement basis.

Intergovernmental grant revenues are recorded in governmental funds as revenues in the accounting period when they become susceptible to accrual, that is measurable and available (modified accrual basis). Intergovernmental grants do not allow the Council to recognize revenue under the grant award until actual costs are incurred or units of service are provided. Senior Center, Homemaker Grant, Home Improvement Grant, Weatherization Program, State Allocation (Act 735), Title III B, C-1, C-2, D and E funds are received as a monthly allocation of the total grant in advance of the actual expenditures, but are not susceptible to accrual as revenue until the actual expenditures are made. CDBG, Retired Senior Volunteer Program, Senior Companion Program, and Audit funds are also recognized as revenue once the related cost has been incurred, and the grant reimbursement is measurable and available. Louisiana Stadium and Exposition District funds are recognized as received.

NSIP Cash In Lieu of Commodities program funds are earned and become susceptible to accrual based upon the number of units provided to program participants and are recorded as revenues at that time.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE D - REVENUE RECOGNITION - Continued**

The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1 and C-2 programs. Utility assistance funds are provided from public donations sponsored by Entergy, Inc. The timing and amounts of the receipts of public support and miscellaneous revenues are difficult to predict, therefore, they are not susceptible to accrual and are recorded as revenue in the period received.

**NOTE E - CASH**

The Council's funds are required to be deposited and invested under the terms established by the Governor's Office of Elderly Affairs. The depository bank deposits for safekeeping and trust with the Council's third party agent approved pledged securities in an amount sufficient to protect the Council funds on a day-to-day basis. The Council may at its own discretion, invest funds in time deposits and certificates of deposit at interest rates approximating United States Treasury Bill rates.

At June 30, 2004, the carrying amount of the Council's deposits (cash and certificates of deposit) was \$383,726, and the bank balance was \$619,393. The entire bank balance throughout the year was covered by federal depository insurance or by collateral held by the Council's agent in the Council's name.

**NOTE F - GRANT RECEIVABLES**

Grant receivables consist of reimbursements for expenses incurred under the following programs as of June 30, 2004.

<u>Programs</u>	
City of New Orleans	\$ 79,167
Governor's Office of Elderly Affairs	5,267
Corporation for National and Community Services	90,200
AARP	<u>11,959</u>
Total grant receivables	\$ <u>186,593</u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

**NOTE G - CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follow:

	<u>Balance 7/1/03</u>	<u>Acquisitions</u>	<u>Retirements</u>	<u>Balance 6/30/04</u>
Transportation equipment	\$ 44,770	\$ -	\$ -	\$ 44,770
Less: Accumulated Depreciation	(23,036)	<u>-</u>	(10,866)	(33,902)
	<u>\$ 21,734</u>	<u>\$ -</u>	<u>\$ (10,866)</u>	<u>\$ 10,868</u>

**NOTE H - RENTAL EXPENSE**

The rental expense for the administrative offices for the year ended June 30, 2004 totaled \$79,436, and are leased under an operating lease for a two year period beginning September 1, 2002, with the following rents:

First year annual rent	\$ 65,045
Second year annual rent	\$ 66,021

**NOTE I - INTERFUND RECEIVABLES AND PAYABLES**

Because the organization operates most of its programs under cost reimbursement type grants, it has to pay for costs using its General Fund money, and then request reimbursement for the advanced costs under the grant programs. Such advances create short-term interfund receivables and payables. A summary of these interfund receivables and payable at June 30, 2004 were as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ -	\$ 142,606
Special Revenue Fund		
Title III C-1 Congregate Meals Program	84,784	-
Helping Hands Program	41,123	-
NSIP Cash in Lieu of Commodities	92,170	-
Retired Senior Volunteer Program	-	30,414
Senior Companion Program	-	87,948
Meals on Wheels	<u>42,891</u>	<u>-</u>
Total special revenue fund	<u>260,968</u>	<u>118,362</u>
Total all funds	<u>\$ 260,968</u>	<u>\$ 260,968</u>

# **NEW ORLEANS COUNCIL ON AGING, INC.**

## **NOTES TO FINANCIAL STATEMENTS - Continued**

**June 30, 2004**

### **NOTE J - EMPLOYEE RETIREMENT PLAN**

Effective July 1, 1990, the New Orleans Council on Aging, Inc. began providing retirement benefits to all of its employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Employees are eligible to participate upon completion of one year of service and attainment of age 21. The formula for determining employer contributions is determined each Plan Year by a resolution of the Board of Directors. The Council's contribution for each employee is fully vested after five years of service. Voluntary employee contributions are permitted.

The Council's total payroll in the fiscal year ended June 30, 2004 was \$1,119,600. The Council's contributions were calculated by using the base salary amount of \$955,933. The Council made a 6% contribution on behalf of the Council's employees which totaled \$57,238.

### **NOTE K - INCOME TAXES**

The corporation is exempt from corporate income taxes under Section 501(c)(3) of the Internal Revenue Code.

### **NOTE L - BOARD OF DIRECTORS' COMPENSATION**

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member.

### **NOTE M - FEDERALLY ASSISTED PROGRAMS**

The Council participates in a number of federally assisted programs. These programs are audited in accordance with the 2003 Single Audit Act. Audits of prior years have not resulted in any disallowed costs; however, grantor agencies may provide for further examinations. Based on prior experience, the Council's management believes that further examinations would not result in any significant disallowed costs.

In accordance with the 2003 Single Audit Act, and the Office of Management and Budget Circular A-133, a schedule of federal awards is presented.

### **NOTE N - ECONOMIC DEPENDENCY**

The Council received the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Council receives could be reduced significantly and have an adverse impact on its operations. At the time of completion of the examination of the agency's general purpose financial statements, management was not aware of any actions taken that would have a material adverse affect on the amount of funds the Council will receive in the next fiscal year.

## **SUPPLEMENTAL INFORMATION**

**NEW ORLEANS COUNCIL ON AGING, INC.**

**GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES-  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 65,752	\$ 65,752	\$ -
City of New Orleans	150,000	145,000	( 5,000)
Contributions	-	95,356	95,356
Interest income	<u>-</u>	<u>5,587</u>	<u>5,587</u>
Total revenues	<u>215,752</u>	<u>311,695</u>	<u>95,943</u>
<b>Expenditures</b>			
Current:			
Personnel	93,360	106,068	(12,708)
Fringe benefits	14,553	16,765	( 2,212)
Travel	2,013	1,636	377
Operating services	6,300	27,475	(21,175)
Operating supplies	8,287	7,180	1,107
Other costs	<u>25,487</u>	<u>25,553</u>	<u>( 66)</u>
Total expenditures	<u>150,000</u>	<u>184,677</u>	<u>(34,677)</u>
Excess (deficiency) of revenues over (under) expenditures	65,752	127,018	61,266
<b>Other financing sources (uses)</b>			
Transfers in	-	13,274	13,274
Transfers out	<u>( 65,752)</u>	<u>( 71,658)</u>	<u>( 5,906)</u>
Total other financing sources and uses	<u>( 65,752)</u>	<u>( 58,384)</u>	<u>7,368</u>
Net changes in fund balances	-	68,634	68,634
<b>Fund Balances</b>			
Beginning of year	<u>34,084</u>	<u>34,084</u>	<u>-</u>
End of year	\$ <u>34,084</u>	\$ <u>102,718</u>	\$ <u>68,634</u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**TITLE III (C1) - CONGREGATE MEALS PROGRAM FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 572,302	\$ 572,302	\$ -
Participant contributions	<u>84,342</u>	<u>61,258</u>	<u>(23,084)</u>
Total revenues	<u>656,644</u>	<u>633,560</u>	<u>(23,084)</u>
<b>Expenditures</b>			
Current:			
Personnel	95,625	112,932	(17,307)
Fringe benefits	20,634	22,539	( 1,905)
Travel	1,430	961	469
Operating services	15,566	20,934	( 5,368)
Operating supplies	1,798	4,129	( 2,331)
Other costs	8,445	1,535	6,910
Food costs	<u>514,994</u>	<u>486,257</u>	<u>28,737</u>
Total expenditures	<u>658,492</u>	<u>649,287</u>	<u>9,205</u>
Excess (deficiency) of revenues over (under) expenditures	( 1,848)	( 15,727)	(13,879)
<b>Other financing sources (uses)</b>			
Transfers in	1,848	15,727	13,879
Transfers out	<u>1,848</u>	<u>15,727</u>	<u>-</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	-	-
<b>Fund Balances</b>			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**TITLE III (C2) - HOME DELIVERED MEALS PROGRAM FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 380,343	\$ 380,343	\$ -
Participant contributions	<u>15,658</u>	<u>5,185</u>	<u>(10,473)</u>
Total revenues	<u>396,001</u>	<u>385,528</u>	<u>(10,473)</u>
<b>Expenditures</b>			
Current:			
Personnel	169,616	188,416	( 18,800)
Fringe benefits	24,953	17,005	7,948
Travel	929	1,236	( 307)
Operating services	30,970	30,815	155
Operating supplies	5,404	2,402	3,002
Other costs	500	4,889	( 4,389)
Food costs	<u>504,694</u>	<u>436,860</u>	<u>67,834</u>
Total expenditures	<u>737,066</u>	<u>681,623</u>	<u>55,443</u>
Excess (deficiency) of revenues over (under) expenditures	(341,065)	(296,095)	44,970
<b>Other financing sources (uses)</b>			
Transfers in	341,065	296,095	(44,970)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	<u>341,065</u>	<u>296,095</u>	<u>(44,970)</u>
Net changes in fund balances	-	-	-
<b>Fund Balances</b>			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>



**NEW ORLEANS COUNCIL ON AGING, INC.**

**TITLE III B - SUPPORTIVE SERVICES FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 638,086	\$ 638,086	\$ -
Participant contributions	<u>-</u>	<u>25</u>	<u>25</u>
Total revenues	<u>638,086</u>	<u>638,111</u>	<u>25</u>
<b>Expenditures</b>			
Current:			
Personnel	436,884	355,775	81,109
Fringe benefits	69,270	61,761	7,509
Travel	9,143	7,176	1,967
Operating services	73,289	45,620	27,669
Operating supplies	15,327	4,045	11,282
Other costs	1,483	1,746	( 263)
Full service contracts	<u>161,657</u>	<u>161,988</u>	<u>( 331)</u>
Total expenditures	<u>767,053</u>	<u>638,111</u>	<u>128,942</u>
Excess (deficiency) of revenues over (under) expenditures	(128,967)	-	128,967
<b>Other financing sources (uses)</b>			
Transfers in	128,967	-	(128,967)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	-	-
<b>Fund Balances</b>			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**HELPING HANDS PROGRAM FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Contributions	\$ 200,000	\$ 163,626	\$ ( 36,374)
Interest income	<u>        -</u>	<u>      215</u>	<u>      215</u>
Total revenues	<u>200,000</u>	<u>163,841</u>	<u>( 36,159)</u>
<b>Expenditures</b>			
Current:			
Utility assistance	<u>200,000</u>	<u>  52,460</u>	<u>147,540</u>
Total expenditures	<u>200,000</u>	<u>  52,460</u>	<u>147,540</u>
Excess (deficiency) of revenues over (under) expenditures	<u>        -</u>	<u> 111,381</u>	<u> 111,381</u>
Net increase (decrease) in fund balances	-	111,381	111,381
<b>Fund Balances</b>			
Beginning of year	<u>  15,513</u>	<u>  15,513</u>	<u>        -</u>
End of year	\$ <u> 15,513</u>	\$ <u>126,894</u>	\$ <u>111,381</u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**NISP CASH IN LIEU OF COMMODITIES FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ <u>234,888</u>	\$ <u>278,607</u>	\$ <u>43,719</u>
Total revenues	<u>234,888</u>	<u>278,607</u>	<u>43,719</u>
Excess (deficiency) of revenues over (under) expenditures	234,888	278,607	43,719
<b>Other financing sources (uses)</b>			
Transfers in	-	-	-
Transfers out	( <u>234,888</u> )	( <u>311,822</u> )	( <u>76,934</u> )
Total other financing sources and uses	( <u>234,888</u> )	( <u>311,822</u> )	( <u>76,934</u> )
Net changes in fund balances	-	( 33,215)	(33,215)
<b>Fund Balances</b>			
Beginning of year	<u>125,385</u>	<u>125,385</u>	<u>-</u>
End of year	\$ <u>125,385</u>	\$ <u>92,170</u>	\$ ( <u>33,215</u> )

**NEW ORLEANS COUNCIL ON AGING, INC.**

**SUPPLEMENTAL SENIOR CENTER FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ <u>783,530</u>	\$ <u>783,530</u>	\$ <u>-</u>
Total revenues	<u>783,530</u>	<u>783,530</u>	<u>-</u>
<b>Expenditures</b>			
Current:			
Full service contracts	<u>722,079</u>	<u>722,079</u>	<u>-</u>
Total expenditures	<u>722,079</u>	<u>722,079</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	61,451	61,451	-
<b>Other financing sources (uses)</b>			
Transfers in	-	-	-
Transfers out	( <u>61,451</u> )	( <u>61,451</u> )	<u>-</u>
Total other financing sources and uses	( <u>61,451</u> )	( <u>61,451</u> )	<u>-</u>
Net changes in fund balances	-	-	-
<b>Fund Balances</b>			
Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
End of year	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**RETIRED SENIOR VOLUNTEER PROGRAM FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 22,034	\$ 22,034	\$ -
Corporation for National and Community Services	94,438	65,618	(28,820)
Contributions	17,510	406	(17,104)
Interest income	<u>-</u>	<u>578</u>	<u>578</u>
Total revenues	<u>133,982</u>	<u>88,636</u>	<u>(45,346)</u>
<b>Expenditures</b>			
Current:			
Personnel	85,108	69,292	15,816
Fringe benefits	20,998	15,924	5,074
Travel	4,268	242	4,026
Operating services	16,143	10,748	5,395
Operating supplies	149	3,105	( 2,956)
Other costs	<u>7,316</u>	<u>23,658</u>	<u>(16,342)</u>
Total expenditures	<u>133,982</u>	<u>122,969</u>	<u>11,013</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>( 34,333)</u>	<u>(34,333)</u>
Net changes in fund balances	-	( 34,333)	(34,333)
<b>Fund Balances</b>			
Beginning of year	<u>35,811</u>	<u>35,811</u>	<u>-</u>
End of year	\$ <u>35,811</u>	\$ <u>1,478</u>	\$ <u>(34,333)</u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**SENIOR COMPANION PROGRAM FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL**

**For the year ended June 30, 2004**

	<u>ORIGINAL AND FINAL BUDGETED AMOUNTS</u>	<u>ACTUAL AMOUNTS GAAP BASIS</u>	<u>VARIANCE WITH FINAL BUDGET FAVORABLE (UNFAVORABLE)</u>
<b>Revenues</b>			
Intergovernmental:			
Governor's Office of Elderly Affairs	\$ 12,098	\$ 12,098	\$ -
Corporation for National Community			
Services	237,861	237,861	-
Contributions	70,433	784	( 69,649)
Interest income	<u>32,969</u>	<u>221</u>	( 32,748)
Total revenues	<u>353,361</u>	<u>250,964</u>	(102,397)
<b>Expenditures</b>			
Current:			
Personnel	242,031	216,604	25,427
Fringe benefits	45,213	13,074	32,139
Travel	33,117	13,732	19,385
Operating services	32,850	5,525	27,325
Operating supplies	150	56	94
Other costs	<u>-</u>	<u>7,404</u>	( 7,404)
Total expenditures	<u>353,361</u>	<u>256,395</u>	<u>96,966</u>
Excess (deficiency) of revenues over (under) expenditures	-	( 5,431)	( 5,431)
<b>Other financing sources (uses)</b>			
Transfers in	-	5,000	5,000
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and uses	<u>-</u>	<u>5,000</u>	<u>5,000</u>
Net changes in fund balances	-	( 431)	( 431)
<b>Fund Balances</b>			
Beginning of year	3,320	3,320	-
Return of funds to funding sources	<u>-</u>	( 636)	( 636)
End of year	\$ <u>3,320</u>	\$ <u>2,253</u>	\$ ( <u>1,067</u> )

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS

For the year ended June 30, 2004

	TITLE III (C1) ADMINISTRATION	AUDIT FUND	ADMINISTRATIVE SEED FUNDS	MEALS ON WHEELS	SPECIAL PROJECT	WEATHERIZATION PROGRAM
<b>Revenues</b>						
Intergovernmental						
Governor's Office of Elderly Affairs	\$ 169,965	\$ 21,128	\$ -	\$ -	\$ -	\$ 100,451
City of New Orleans	-	-	-	-	-	-
Louisiana Stadium and Exposition	-	-	-	-	-	-
District	-	-	-	63,000	-	-
Contributions	-	-	-	-	-	-
Interest income	-	-	-	-	-	-
	<u>169,965</u>	<u>21,128</u>	<u>-</u>	<u>63,000</u>	<u>-</u>	<u>100,451</u>
<b>Expenditures</b>						
Salaries	131,526	-	-	-	-	-
Fringe benefits	28,113	-	-	-	-	-
Travel	1,881	-	-	-	-	-
Operating services	70,708	-	-	-	-	-
Operating supplies	4,188	-	-	-	-	-
Other costs	4,732	21,128	-	-	-	-
Food costs (Note-see page 45)	-	-	-	-	-	-
Grants to subrecipients	-	-	-	40,000	-	-
Utility assistance	-	-	-	-	-	-
	<u>241,148</u>	<u>21,128</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>-</u>
<b>Grants to subrecipients:</b>						
The Medical Team	-	-	-	-	-	-
Carrollton Community Center, Inc. dba	-	-	-	-	-	-
Carrollton Hollygrove Senior Center	-	-	-	-	-	-
Central City Economic Opportunity	-	-	-	-	-	-
Corporation dba Central City Senior Center	-	-	-	-	-	-
E.J.Morris, Inc. dba E.J.Morris Senior Center	-	-	-	-	-	-
Desire Community Housing Corporation dba Gordon	-	-	-	-	-	-
Plaza Senior Center/Katheine Florent Senior center	-	-	-	-	-	-
Kingsly House, Inc. dba Kingsley House	-	-	-	-	-	-
Adult Service Senior Center	-	-	-	-	-	-
Lakeview Shepherd Adult Ministry, Inc. dba	-	-	-	-	-	-
Lakview Shepherd Senior Center	-	-	-	-	-	-
Lower Algiers, Inc. dba	-	-	-	-	-	-
Lower Algiers Senior Center	-	-	-	-	-	-
Philmat, Inc. dba	-	-	-	-	-	-
Our Lady of Lourdes Senior Center	-	-	-	-	-	-
Uptown Area Senior Adult Ministry, Inc. dba	-	-	-	-	-	-
Uptown Shepherd Senior Center	-	-	-	-	-	-
12th Ward Save Our Community Organization dba	-	-	-	-	-	-
Milan-Broadmoor Senior Center	-	-	-	-	-	-
Realization, Inc. dba	-	-	-	-	-	-
Reality House Senior Center	-	-	-	-	-	-
Seventh Ward/Piolet-Land Senior Center, Inc. dba	-	-	-	-	-	-
Seventh Ward/Piolet-Land Senior Center	-	-	-	-	-	95,428

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS - Continued

For the year ended June 30, 2004

	TITLE III (C1) ADMINISTRATION	AUDIT FUND	ADMINISTRATIVE SEED FUNDS	MEALS ON WHEELS	SPECIAL PROJECT	WEATHERIZATION PROGRAM
Community Volunteer Association	-	-	-	-	-	-
Twelfth Ward Save Our Community Organization dba	-	-	-	-	-	-
Martin Luther King Homemaker Program	-	-	-	-	-	-
Total Grants to Subrecipients	<u>241,148</u>	<u>21,128</u>	<u>-</u>	<u>40,000</u>	<u>-</u>	<u>95,428</u>
Total expenditures						<u>95,428</u>
Excess (deficiency) of revenues over expenditures	(71,183)	-	-	23,000	-	5,023
<b>Other financing sources (uses)</b>						
Operating transfers in	71,183	-	-	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,023)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	-	23,000	-	-
Fund balance at July 1, 2003	-	-	1,000	40,000	283	-
Return of funds to funding source	-	-	-	-	-	-
Fund balance at June 30, 2004	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 63,000</u>	<u>\$ 283</u>	<u>\$ -</u>
Note: Food costs consist of the following:						
Raw food				\$ 32,760		
Other				<u>30,240</u>		
				<u>\$ 63,000</u>		



**NEW ORLEANS COUNCIL ON AGING, INC.**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS - Continued**

**For the year ended June 30, 2004**

	<u>ENERGY ASSISTANCE PROGRAM</u>	<u>TITLE III E CAREGIVER PROGRAM</u>	<u>TITLE III D PREVENTIVE HEALTH</u>	<u>MEDICAL ASSISTANCE</u>	<u>SENIOR CENTER PROGRAM</u>	<u>TRANSPORTATION PROGRAM</u>
<b>Revenues</b>						
Intergovernmental						
Governor's Office of Elderly Affairs	\$ -	\$ 202,084	\$ 27,789	\$ -	\$ 254,295	\$ 40,180
City of New Orleans	-	-	-	-	-	-
Louisiana Stadium and Exposition	-	-	-	-	-	-
District	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Interest income	<u>8</u>	<u>202,084</u>	<u>27,789</u>	<u>-</u>	<u>254,295</u>	<u>40,180</u>
<b>Expenditures</b>						
Salaries	-	74,589	16,759	-	54,911	-
Fringe benefits	-	7,944	373	-	7,455	-
Travel	-	297	36	-	924	-
Operating services	-	7,465	11,368	-	17,698	-
Operating supplies	-	10,052	85	-	2,926	-
Other costs	-	1,064	113	-	2,724	-
Food costs	-	-	-	-	-	-
Utility assistance	<u>68,033</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>68,033</u>	<u>101,411</u>	<u>28,734</u>	<u>-</u>	<u>86,638</u>	<u>-</u>
<b>Grants to subrecipients:</b>						
The Medical Team	-	107,223	-	-	-	-
Carrollton Community Center, Inc. dba	-	-	-	-	-	-
Carrollton Hollygrove Senior Center	-	-	-	-	29,540	-
Central City Economic Opportunity	-	-	-	-	-	-
Corporation dba Central City Senior Center	-	-	-	-	36,807	-
E.J.Morris, Inc. dba E.J.Morris Senior Center	-	-	-	-	24,134	-
Desire Community Housing Corporation dba Gordon	-	-	-	-	-	-
Plaza Senior Center/Katheine Florent Senior center	-	-	-	-	33,910	-
Kingsley House, Inc. dba Kingsley House	-	-	-	-	-	-
Adult Service Senior Center	-	-	-	-	13,317	-
Lakewood Shepherd Adult Ministry, Inc. dba	-	-	-	-	-	-
Lakewood Shepherd Senior Center	-	-	-	-	15,072	-
Lower Algiers, Inc. dba	-	-	-	-	-	-
Lower Algiers Senior Center	-	-	-	-	25,030	-
Philmat, Inc. dba	-	-	-	-	-	-
Our Lady of Lourdes Senior Center	-	-	-	-	13,772	-
Uptown Area Senior Adult Ministry, Inc. dba	-	-	-	-	-	-
Uptown Shepherd Senior Center	-	-	-	-	13,317	-
12th Ward Save Our Community Organization dba	-	-	-	-	-	-
Milan-Broadmoor Senior Center	-	-	-	-	-	40,180
Realization, Inc. dba	-	-	-	-	-	-
Reality House Senior Center	-	-	-	-	27,518	-
Seventh Ward/Piolet-Land Senior Center, Inc. dba	-	-	-	-	-	-
Seventh Ward/Piolet-Land Senior Center	-	-	-	-	-	-

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS - Continued

For the year ended June 30, 2004

	ENERGY ASSISTANCE PROGRAM	TITLE III E CAREGIVER PROGRAM	TITLE III D PREVENTIVE HEALTH	MEDICAL ASSISTANCE	SENIOR CENTER PROGRAM	TRANSPORTATION PROGRAM
Community Volunteer Association	-	-	-	-	-	-
Twelfth Ward Save Our Community Organization dba	-	-	-	-	-	-
Martin Luther King Homemaker Program	-	107,223	-	-	232,417	40,180
Total Grants to Subrecipients	68,033	208,634	28,734	-	319,055	40,180
Total expenditures						
Excess (deficiency) of revenues over expenditures	(68,025)	( 6,550)	( 945)	-	(64,760)	-
<b>Other financing sources (uses)</b>						
Operating transfers in	-	6,550	945	-	64,760	-
Operating transfers out	-	-	-	(10,209)	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	(68,025)	-	-	(10,209)	-	-
Fund balance at July 1, 2003	68,025	1,081	-	10,209	-	-
Return of funds to funding source	-	( 1,081)	-	-	-	-
Fund balance at June 30, 2004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS - Continued

For the year ended June 30, 2004

	COMMUNITY DEVELOPMENT BLOCK GRANT	HOME IMPROVEMENT PROGRAM GRANT	PHILIP MORRIS	LOUISIANA STADIUM AND EXPOSITION DISTRICT	HOMEMAKER GRANT	TOTAL
<b>Revenues</b>						
Intergovernmental						
Governor's Office of Elderly Affairs	\$ -	\$ 167,419	\$ -	\$ -	\$ 127,148	\$ 1,110,459
City of New Orleans	41,670	-	-	-	-	41,670
Louisiana Stadium and Exposition	-	-	-	10,000	-	10,000
District	-	-	-	-	-	63,000
Contributions	-	-	-	-	-	8
Interest income	41,670	167,419	-	10,000	127,148	1,225,137
<b>Expenditures</b>						
Salaries	-	-	-	18,903	-	296,688
Fringe benefits	-	-	-	1,193	-	45,078
Travel	-	-	-	-	-	3,138
Operating services	-	-	-	260	-	107,499
Operating supplies	-	-	-	2,000	-	19,251
Other costs	-	-	-	729	-	30,490
Food costs (Note-see page 49)	41,670	-	15,000	10,945	-	107,615
Utility assistance	-	-	-	-	-	68,033
	41,670	-	15,000	34,030	-	677,792

Grants to subrecipients:

The Medical Team	-	-	-	-	-	107,223
Carrollton Community Center, Inc. dba	-	-	-	-	-	29,540
Carrollton Hollygrove Senior Center	-	-	-	-	-	36,807
Central City Exonomic Opportunity	-	-	-	-	-	24,134
Corporation dba Central City Senior Center	-	-	-	-	-	33,910
E.J.Morris, Inc. dba E.J.Morris Senior Center	-	-	-	-	-	13,317
Desire Community Housing Corporation dba Gordon	-	-	-	-	-	15,072
Plaza Senior Center/Katheine Florent Senior center	-	-	-	-	-	25,030
Kingsley House, Inc. dba Kingsley House	-	-	-	-	-	13,772
Adult Service Senior Center	-	-	-	-	-	13,317
Lakeview Shepherd Adult Ministry, Inc. dba	-	-	-	-	-	15,072
Lakview Shepherd Senior Center	-	-	-	-	-	25,030
Lower Algiers, Inc. dba	-	-	-	-	-	13,772
Lower Algiers Senior Center	-	-	-	-	-	13,317
Philmat, Inc. dba	-	-	-	-	-	40,180
Our Lady of Lourdes Senior Center	-	-	-	-	-	27,518
Uptown Area Senior Adult Ministry, Inc. dba	-	-	-	-	-	95,428
Uptown Shepherd Senior Center	-	-	-	-	-	
12 <sup>th</sup> Ward Save Our Community Organization dba	-	-	-	-	-	
Milan-Broadmoor Senior Center	-	-	-	-	-	
Realization, Inc. dba	-	-	-	-	-	
Reality House Senior Center	-	-	-	-	-	
Seventh Ward/Piolet-Land Senior Center, Inc. dba	-	-	-	-	-	
Seventh Ward/Piolet-Land Senior Center	-	-	-	-	-	

**NEW ORLEANS COUNCIL ON AGING, INC.**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS - Continued**

**For the year ended June 30, 2004**

	COMMUNITY DEVELOPMENT BLOCK GRANT	HOME IMPROVEMENT PROGRAM GRANT	PHILIP MORRIS	LOUISIANA STADIUM AND EXPOSITION DISTRICT	HOMEMAKER GRANT	TOTAL
Community Volunteer Association	-	159,048	-	-	-	159,048
Twelfth Ward Save Our Community Organization dba	-	-	-	-	127,148	127,148
Martin Luther King Homemaker Program	-	159,048	-	-	127,148	761,444
Total Grants to Subrecipients	41,670	159,048	15,000	34,030	127,148	1,439,236
Total expenditures						
Excess (deficiency) of revenues over expenditures	-	8,371	(15,000)	( 24,030)	-	(214,099)
<b>Other financing sources (uses)</b>						
Operating transfers in	-	-	-	-	-	143,438
Operating transfers out	-	( 8,371)	-	( 5,000)	( - )	( 28,603)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	(15,000)	(29,030)	-	( 99,264)
Fund balance at July 1, 2003	-	-	15,000	29,030	-	164,628
Return of funds to funding source	-	-	-	-	-	( 1,081)
Fund balance at June 30, 2004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,283
Note: Food costs consist of the following:						
Raw food	\$ 21,668		\$ 7,800	\$ 5,691		
Other	20,002		7,200	5,254		
	<u>\$ 41,670</u>		<u>\$ 15,000</u>	<u>\$ 10,945</u>		

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS

For the year ended June 30, 2004

	GENERAL FUND	TITLE III (C1) CONGREGATE MEALS PROGRAM	TITLE III (C2) HOME DELIVERED MEALS PROGRAM	TITLE III B SUPPORTIVE SERVICES	HELPING HANDS PROGRAM	NSIP CASH IN LIEU OF COMMODITIES
<b>Revenues</b>						
Intergovernmental						
Governor's Office of Elderly Affairs	\$ 65,752	\$ 572,302	\$ 380,343	\$ 638,086	\$ -	\$ 278,607
City of New Orleans	145,000	-	-	-	-	-
Corporation for National and Community Service	-	-	-	-	-	-
Participant contributions	-	61,258	5,185	25	-	-
Contributions	95,356	-	-	-	163,626	-
Interest income	<u>5,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>-</u>
	<u>311,695</u>	<u>633,560</u>	<u>385,528</u>	<u>638,111</u>	<u>163,841</u>	<u>278,607</u>
<b>Expenditures</b>						
Salaries	106,068	112,932	188,416	355,775	-	-
Fringe benefits	16,765	22,539	17,005	61,761	-	-
Travel	1,636	961	1,236	7,176	-	-
Operating services	27,475	20,934	30,815	45,620	-	-
Operating supplies	7,180	4,129	2,402	4,045	-	-
Other costs	25,553	1,535	4,889	1,746	-	-
Food costs (Note-see page 51)	-	486,257	436,860	-	-	-
Utility assistance	<u>184,677</u>	<u>649,287</u>	<u>681,623</u>	<u>476,123</u>	<u>52,460</u>	<u>-</u>
					<u>52,460</u>	<u>-</u>
<b>Grants to subrecipients:</b>						
City of New Orleans	-	-	-	54,892	-	-
Advocacy center, Inc.	-	-	-	39,050	-	-
The Medical Team	-	-	-	50,445	-	-
Volunteers of America	-	-	-	17,601	-	-
Carrollton Community Center, Inc. dba	-	-	-	-	-	-
Carrollton Hollygrove Senior Center	-	-	-	-	-	-
Catholic Charities Archdiocese dba	-	-	-	-	-	-
Audubon Senior Center	-	-	-	-	-	-
Central City Exonomic Opportunity	-	-	-	-	-	-
Corporation dba Central City Senior Center	-	-	-	-	-	-
E.J.Morris, Inc. dba E.J.Morris Senior Center	-	-	-	-	-	-
Desire Community Housing Corporation dba Gordon	-	-	-	-	-	-
Plaza Senior Center/Katheine Florent Senior center	-	-	-	-	-	-
Kingsly House, Inc. dba Kingsley House	-	-	-	-	-	-
Adult Service Senior Center	-	-	-	-	-	-
Lakeview Shepherd Adult Ministry, Inc. dba	-	-	-	-	-	-
Lakview Shepherd Senior Center	-	-	-	-	-	-

**NEW ORLEANS COUNCIL ON AGING, INC.**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS - Continued**

**For the year ended June 30, 2004**

	GENERAL FUND	TITLE III (C1) CONGREGATE MEALS PROGRAM	TITLE III (C2) HOME DELIVERED MEALS PROGRAM	TITLE III B SUPPORTIVE SERVICES	HELPING HANDS PROGRAM	NSIP CASH IN LIEU OF COMMODITIES
Lower Algiers, Inc. dba	-	-	-	-	-	-
Lower Algiers Senior Center	-	-	-	-	-	-
Philmat, Inc. dba	-	-	-	-	-	-
Our Lady of Lourdes Senior Center	-	-	-	-	-	-
Uptown Area Senior Adult Ministry, Inc. dba	-	-	-	-	-	-
Uptown Shepherd Senior Center	-	-	-	-	-	-
12 <sup>th</sup> Ward Save Our Community Organization dba	-	-	-	-	-	-
Milan-Broadmoor Senior Center	-	-	-	-	-	-
Realization, Inc. dba	-	-	-	-	-	-
Reality House Senior Center	-	-	-	-	-	-
Treme Community Education Program, Inc. dba	-	-	-	-	-	-
Treme-Harmony House Senior Center	-	-	-	-	-	-
Seventh Ward/Piolet-Land Senior Center, Inc. dba	-	-	-	-	-	-
Seventh Ward/Piolet-Land Senior Center	-	-	-	-	-	-
Total Grants to Subrecipients	<u>184,677</u>	<u>649,287</u>	<u>681,623</u>	<u>161,988</u>	<u>52,460</u>	<u>-</u>
Total expenditures	<u>127,018</u>	<u>( 15,727)</u>	<u>(296,095)</u>	<u>-</u>	<u>111,381</u>	<u>278,607</u>
Excess (deficiency) of revenues over expenditures						<u>278,607</u>
<b>Other financing sources (uses)</b>						
Operating transfers in	<u>13,274</u>	<u>15,727</u>	<u>296,095</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating transfers out	<u>(71,658)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(311,822)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>68,634</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,381</u>	<u>(33,215)</u>
Fund balance at July 1, 2003	<u>34,084</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,513</u>	<u>125,385</u>
Return of funds to funding source	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at June 30, 2004	<u>\$ 102,718</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 126,894</u>	<u>\$ 92,170</u>
Note: Food costs consist of the following:						
Raw food	\$ 252,854		\$ 227,167			
Other	<u>233,403</u>		<u>209,693</u>			
	<u>\$ 486,257</u>		<u>\$ 436,860</u>			

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS - Continued

For the year ended June 30, 2004

	SUPPLEMENTAL SENIOR CENTER	SUPPLEMENTAL SENIOR CENTER LINE - ITEM	RETIRED SENIOR VOLUNTEER PROGRAM	SENIOR COMPANION PROGRAM	TOTAL
<b>Revenues</b>					
Intergovernmental					
Governor's Office of Elderly Affairs	\$ 529,380	\$ 254,150	\$ 22,034	\$ 12,098	\$ 2,752,752
City of New Orleans	-	-	-	-	145,000
Corporation for National and Community Service	-	-	65,618	237,861	303,479
Participant contributions	-	-	-	-	66,468
Contributions	-	-	406	784	260,172
Interest income	-	-	578	221	6,601
	<u>529,380</u>	<u>254,150</u>	<u>88,636</u>	<u>250,964</u>	<u>3,534,472</u>
<b>Expenditures</b>					
Salaries	-	-	69,292	216,604	1,049,087
Fringe benefits	-	-	15,924	13,074	147,068
Travel	-	-	242	13,732	24,983
Operating services	-	-	10,748	5,525	141,117
Operating supplies	-	-	3,105	56	20,917
Other costs	-	-	23,658	7,404	64,785
Food costs	-	-	-	-	923,117
Utility assistance	-	-	-	-	52,460
	<u>-</u>	<u>-</u>	<u>122,969</u>	<u>256,395</u>	<u>2,423,534</u>
<b>Grants to subrecipients:</b>					
City of New Orleans	-	-	-	-	54,892
Advocacy center, Inc.	-	-	-	-	39,050
The Medical Team	-	-	-	-	50,445
Volunteers of America	-	-	-	-	17,601
Carrollton Community Center, Inc. dba Carrollton Hollygrove Senior Center	80,750	23,817	-	-	104,567
Catholic Charities Archdiocese dba Audubon Senior Center	12,750	-	-	-	12,750
Central City Economic Opportunity Corporation dba Central City Senior Center	8,500	29,672	-	-	38,172
E.J.Morris, Inc. dba E.J.Morris Senior Center	63,750	24,766	-	-	88,516
Desire Community Housing Corporation dba Gordon Plaza Senior Center/Katherine Florent Senior center	-	27,336	-	-	27,336
Kingsley House, Inc. dba Kingsley House Adult Service Senior Center	-	10,741	-	-	10,741
Lakeview Shepherd Adult Ministry, Inc. dba Lakview Shepherd Senior Center	21,250	12,148	-	-	33,398

NEW ORLEANS COUNCIL ON AGING, INC.

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS - Continued

For the year ended June 30, 2004

	SUPPLEMENTAL SENIOR CENTER	NO COA LINE - ITEM	RETIRED SENIOR VOLUNTEER PROGRAM	SENIOR COMPANION PROGRAM	TOTAL
Lower Algiers, Inc. dba	25,500	20,186	-	-	45,686
Philmat, Inc. dba	13,600	11,108	-	-	24,708
Our Lady of Lourdes Senior Center	27,200	10,740	-	-	37,940
Uptown Area Senior Adult Ministry, Inc. dba	121,550	-	-	-	121,550
Uptown Shepherd Senior Center	-	-	-	-	-
12th Ward Save Our Community Organization dba	-	-	-	-	-
Milan-Broadmoor Senior Center	-	-	-	-	-
Realization, Inc. dba	-	22,185	-	-	22,185
Reality House Senior Center	63,750	-	-	-	63,750
Treme Community Education Program, Inc. dba	90,780	-	-	-	90,780
Treme-Harmony House Senior Center	529,380	192,699	-	-	884,067
Seventh Ward/Piolet-Land Senior Center, Inc. dba	529,380	192,699	-	-	3,307,601
Seventh Ward/Piolet-Land Senior Center	-	-	-	-	-
Total Grants to Subrecipients	-	-	-	-	-
Total expenditures	-	61,451	(34,333)	( 5,431)	226,871
Excess (deficiency) of revenues over expenditures	-	-	-	5,000	330,096
Other financing sources (uses)	-	(61,451)	-	-	(444,931)
Operating transfers in	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	(34,333)	( 431)	112,036
Fund balance at July 1, 2003	-	-	35,811	3,320	214,113
Return of funds to funding source	-	-	-	( 636)	( 636)
Fund balance at June 30, 2004	\$ -	\$ -	\$ 1,478	\$ 2,253	\$ 325,513



NEW ORLEANS COUNCIL ON AGING, INC.

STATEMENT OF EXPENDITURES  
FOR TITLE III B - SUPPORTIVE SERVICES

Year ended June 30, 2004

<u>New Orleans Council on Aging, Inc.</u>	<u>Homemaker</u>	<u>Information And Assistance</u>	<u>Legal Assistance</u>	<u>Outreach</u>
Salaries	\$ 196,595	\$ 33,769	\$ -	\$ 103,900
Fringe benefits	30,904	6,045	-	21,977
Travel	4,285	1,181	-	1,620
Operating services	17,124	7,027	-	9,024
Operating supplies	780	418	-	588
Other costs	592	428	-	343
Grants to subrecipients	-	-	39,050	-
Total expenditures	<u>\$ 250,280</u>	<u>\$ 48,868</u>	<u>\$ 39,050</u>	<u>\$ 137,452</u>

NEW ORLEANS COUNCIL ON AGING, INC.

STATEMENT OF EXPENDITURES  
FOR TITLE III B - SUPPORTIVE SERVICES - CONTINUED

Year ended June 30, 2004

	Personal Care	Transportation	Other Priority Services	Other Non-Priority Services	Total
<u>New Orleans Council on Aging, Inc.</u>					
Salaries	\$ -	\$ 18,829	\$ -	\$ 2,682	\$ 355,775
Fringe benefits	-	2,482	-	353	61,761
Travel	-	79	-	11	7,176
Operating services	-	10,894	-	1,551	45,620
Operating supplies	-	1,977	-	282	4,045
Other costs	-	333	-	50	1,746
Grants to subrecipients	<u>50,445</u>	<u>-</u>	<u>17,601</u>	<u>54,892</u>	<u>161,988</u>
Total expenditures	<u>\$ 50,445</u>	<u>\$ 34,594</u>	<u>\$ 17,601</u>	<u>\$ 59,821</u>	<u>\$ 638,111</u>

Note:

Title III B Supportive Services Financial Report for the year ended June 30, 2004 consists of the following:

Title III B	\$ 638,111
Senior Center costs	<u>619,414</u>
Total costs	<u>\$ 1,257,525</u>

NEW ORLEANS COUNCIL ON AGING, INC.

STATEMENT OF EXPENDITURES  
FOR TITLE III E - CAREGIVER PROGRAM

Year ended June 30, 2004

	Public Education	Information and Assistance	Individual Counseling	Support Groups	Material Aid
Salaries	\$ 26,640	\$ 17,048	\$ 12,750	\$ 17,470	\$ 681
Fringe benefits	2,701	2,457	184	2,492	110
Travel	212	30	18	26	11
Operating services	1,738	4,051	770	733	173
Operating supplies	1,698	70	224	569	7,491
Other costs	772	56	202	14	20
Grants to subrecipients	-	-	-	-	-
	<u>\$ 33,761</u>	<u>\$ 23,712</u>	<u>\$ 14,148</u>	<u>\$ 21,304</u>	<u>\$ 8,486</u>

NEW ORLEANS COUNCIL ON AGING, INC.

STATEMENT OF EXPENDITURES  
FOR TITLE III E - CAREGIVER PROGRAM - Continued

For the year ended June 30, 2004

	In-Home Respite	Personal Care	Total
Salaries	\$ -	\$ -	\$ 74,589
Fringe benefits	-	-	7,944
Travel	-	-	297
Operating services	-	-	7,465
Operating supplies	-	-	10,052
Other costs	-	-	1,064
Grants to subrecipients	87,487	19,736	107,223
	<u>\$ 87,487</u>	<u>\$ 19,736</u>	<u>\$ 208,634</u>

**NEW ORLEANS COUNCIL ON AGING, INC.**

**STATEMENT OF GENERAL FIXED ASSETS AND CHANGES IN  
GENERAL FIXED ASSETS**

**For the year ended June 30, 2004**

	<b>Balance June 30, 2003</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2004</b>
General fixed assets, at cost:				
Transportation equipment	\$ 44,770	\$ -	\$ -	\$ 44,770
Furniture and office equipment	<u>79,473</u>	<u>-</u>	<u>-</u>	<u>79,473</u>
Total general fixed assets	\$ <u>124,243</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>124,243</u>
Investment in general fixed assets:				
Property acquired with the following funds:				
Title III B-Supportive Services	\$ 1,500	\$ -	\$ -	\$ 1,500
Title III C-1	30,716	-	-	30,716
Title III E	3,200	-	-	3,200
General Fund	44,279	-	-	44,279
Department of Transportation	12,170	-	-	12,170
Other Funds	<u>32,378</u>	<u>-</u>	<u>-</u>	<u>32,378</u>
	\$ <u>124,243</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>124,243</u>

# NEW ORLEANS COUNCIL ON AGING, I NC.

## SCHEDULE OF OPERATING TRANSFERS IN AND (OUT)

For the year ended June 30, 2004

	GENERAL FUND	WEATHERIZATION PROGRAM	SUPPLEMENTAL SENIOR CENTER	HOME IMPROVEMENT PROGRAM GRANT	NSIP	ACT 735- PCOA	LOUISIANA STADIUM AND EXPOSITION DISTRICT	MEDICAL ASSISTANCE	TOTAL
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 945	\$ -	\$ -	\$ 945
Title III D Preventive Health	-	-	-	-	296,095	-	-	-	296,095
Title III (C2) Home Delivered Meals Program	-	-	-	-	15,727	-	-	-	15,727
Title III (C1) Congregate Meals Program	-	-	-	-	-	-	-	(10,209)	( 10,209)
Medical assistance	-	-	-	-	-	-	-	-	-
Title III (C1) Administration	2,786	5,023	-	8,371	-	55,003	-	-	71,183
Senior Center Program	-	-	61,451	-	-	3,309	-	-	64,760
Senior Companion Program	-	-	-	-	-	-	5,000	-	5,000
Weatherization Program	-	(5,023)	-	-	-	-	-	-	( 5,023)
Title III E Caregiver Program	55	-	-	-	-	6,495	-	-	6,550
Louisiana Stadium and Exposition District	-	-	-	-	-	-	(5,000)	-	( 5,000)
Home Improvement Program Grant	-	-	-	(8,371)	-	-	-	-	( 8,371)
Supplemental Senior Center	-	-	(61,451)	-	-	-	-	-	( 61,451)
NSIP	-	-	-	-	(311,822)	-	-	-	(311,822)
Act 735 - PCOA (Note)	-	-	-	-	-	(65,752)	-	-	( 65,752)
General Fund (Note)	(2,841)	-	-	-	-	-	-	10,209	7,368
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note:  
The net operating transfers in (out) for the General Fund consist of the following:  
 \$ (65,752)  
 Act 735-PCOA  
 General Fund  
 \$ 58,384

**NEW ORLEANS COUNCIL ON AGING, INC.**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**For the year ended June 30, 2004**

<u>Federal Grantor/Pass Through Grantors/Program Title</u>	<u>FEDERAL CFDA NUMBER</u>	<u>GRANT YEAR ENDED</u>	<u>PROGRAM OR AWARD AMOUNTS</u>	<u>REVENUE RECOGNIZED</u>	<u>FEDERAL EXPENDITURES</u>	<u>PASS- THROUGH FUNDS</u>
<u>U. S. Department of Health and Human Services</u>						
Passed through the Louisiana Governor's						
Office of Elderly Affairs:						
Special Programs for the Aging						
Title III C1 - Area Agency Administrative	93.045	6/30/04	\$ 127,474	\$ 127,474	\$ 127,474	\$ -
Title III B - Supportive Services	93.044	6/30/04	461,646	461,646	461,646	161,988
Title III C1 - Congregate Meals	93.045	6/30/04	266,375	266,375	266,375	-
Title III C2 - Home Delivered Meals	93.045	6/30/04	257,241	257,241	257,241	-
Title III D - Preventive Health	93.043	6/30/04	27,789	27,789	27,789	-
Title III E - Caregiver	93.052	6/30/04	156,994	156,994	156,994	107,223
NSIP - Cash in Lieu of Commodities	93.053	6/30/04	278,607	278,607	311,822	-
Total U. S. Department of Health and Human Services					\$ 1,609,341	\$ 269,211

# NEW ORLEANS COUNCIL ON AGING, INC.

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - Continued

For the year ended June 30, 2004

<u>Federal Grantor/Pass Through Grantors/Program Title</u>	<u>FEDERAL CFDA NUMBER</u>	<u>GRANT YEAR ENDED</u>	<u>PROGRAM OR AWARD AMOUNTS</u>	<u>REVENUE RECOGNIZED</u>	<u>FEDERAL EXPENDITURES</u>	<u>PASS- THROUGH FUNDS</u>
<u>Department of Housing and Urban Development</u> Passed through the City of New Orleans CDGB - Entitlement Grant	14.218	8/31/02	\$ 50,000	\$ 41,670	\$ 41,670	\$ -
Total U. S. Department of Housing and Urban Development					41,670	-
<u>Corporation for National Services</u> Retired Senior Volunteer Program Retired Senior Volunteer Program Senior Companion Program Senior Companion Program	94.002 94.002 94.016 94.016	9/29/03 9/29/04 3/31/04 3/31/05	94,438 94,438 262,596 262,596	25,320 40,298 197,861 40,000	25,320 40,298 197,861 40,000	- - - -
Total Corporation for National Services					303,479	-
<b>Total Federal Awards</b>					<u>\$ 1,954,490</u>	<u>\$ 269,211</u>

### NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

#### NOTE A - BASIS PRESENTATION

The Schedule of Expenditures of Federal Awards is prepared on the accrual basis of accounting. Federal direct programs are identified by Federal Agency. Federal pass-through funds are presented by the entity through which the organization received the Federal financial assistance.

#### NOTE B - NON-FEDERAL CONTRIBUTIONS

The non-federal contributions consist of the following:

RSVP program	\$ 57,351
SCP program	<u>32,531</u>
	<u>\$ 89,882</u>



FRANCIS J. CASCIO, CPA  
JAN E. DAVIS, CPA  
STEVEN A. SCHMIDT, CPA

MEMBERS  
AMERICAN INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA CERTIFIED  
PUBLIC ACCOUNTANTS

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS***

The Board of Directors  
New Orleans Council on Aging, Inc.

We have audited the government-wide and fund financial statements of the New Orleans Council on Aging, Inc. as of and for the year ended June 30, 2004, and have issued our report thereon dated November 4, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the New Orleans Council on Aging, Inc.'s general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as item 2004-1.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the New Orleans Council on Aging, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the government-wide and fund financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operations that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the New Orleans Council on Aging, Inc.'s ability to record, process, summarize and report financial data consistent with the assertions of management in the government-wide and fund financial statements. A reportable condition is described in the accompanying schedule of findings and questioned costs as item 2004-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the government-wide and fund financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also

considered to be material weaknesses. However, we believe that the reportable condition described above is not a material weakness.

This report is intended solely for the information and use of the audit committee, management, Louisiana Legislative Auditor, others within the organization and the federal awarding agencies and pass-through agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Cascio, Davis & Schmitt, LLP.*

Metairie, Louisiana  
November 4, 2004

FRANCIS J. CASCIO, CPA  
JAN E. DAVIS, CPA  
STEVEN A. SCHMIDT, CPA

MEMBERS  
AMERICAN INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS  
SOCIETY OF LOUISIANA CERTIFIED  
PUBLIC ACCOUNTANTS

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE  
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE  
WITH OMB CIRCULAR A-133**

The Board of Directors  
New Orleans Council on Aging, Inc.

**Compliance**

We have audited the compliance of New Orleans Council on Aging, Inc. with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2004. New Orleans Council on Aging, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of New Orleans Council on Aging, Inc.'s management. Our responsibility is to express an opinion on the New Orleans Council on Aging, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about New Orleans Council on Aging, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on New Orleans Council on Aging's Inc.'s compliance with those requirements.

In our opinion, New Orleans Council on Aging, Inc., complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004.

## Internal Control Over Compliance

The management of New Orleans Council on Aging, Inc. is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered New Orleans Council on Aging, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

We noted certain matters involving the internal control over compliance and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect New Orleans Council on Aging, Inc.'s ability to administer a major federal program in accordance with the applicable requirements of laws, regulations, contracts and grants. A reportable condition is described in the accompanying schedule of findings and questioned costs as item 2004-2.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with the applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that the reportable condition described above is not a material weakness.

This report is intended solely for the information and use of the audit committee, management, Louisiana Legislative Auditor, others within the organization and the federal awarding agencies and pass-through agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Cascio, Davis & Schmitt, LLP*

Metairie, Louisiana  
November 4, 2004

**NEW ORLEANS COUNCIL ON AGING, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**Year ended June 30, 2004**

**A. SUMMARY OF THE AUDITOR'S REPORT**

1. An unqualified opinion was issued on the government-wide and fund financial statements of the auditee.
2. A reportable condition in internal control was disclosed and is not deemed a material weakness.
3. The audit disclosed no instances of noncompliance that were material to the financial statements of the auditee.
4. One reportable condition disclosed during the audit of internal control over major federal award programs is reported in the Schedule of Findings and Questioned Costs. The condition is not reported as a material weakness.
5. An unqualified opinion was issued on compliance for major programs.
6. The audit disclosed one finding which are required to be reported under Section 510(a) of Circular A-133.
7. Major programs for the fiscal year ended June 30, 2004 were:
  - Title III C-1 - Area Aging Administrative - CFDA #93.045
  - Title III B-Supportive Services - CFDA #93.044
  - Title III C2-Home Delivered Meals - CFDA #93.045
  - Title III C1-Congregate Meals - CFDA #93.045
  - NSIP - Cash in Lieu of Commodities - CFDA #93.053
8. The dollar threshold to distinguish between Type A and Type B programs were \$300,000.
9. The auditee did not qualify as a low-risk auditee.

NEW ORLEANS COUNCIL ON AGING, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - Continued

Year ended June 30, 2004

**B SCHEDULE OF FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

**Compliance**

**New Orleans Council on Aging, Inc.**

**2004-1. Budgeting**

**Statement of Condition:** The Governor's Office of Elderly Affairs requires that each line item expenditure be within 10% of the approved program budget.

**Criteria:** Each line item expenditure should not exceed the approved budgeted amounts by more than 10%.

**Effect of Condition:** Lack of compliance with the requirements of the Governor's Office of Elderly Affairs.

**Questioned Costs:** Not applicable.

**Recommendation:** We recommend that the financial statements be monitored to prevent expenditures from exceeding budgeted amounts by more than 10%.

**Response:** See Corrective Action Plan.

**Reportable Conditions**

**2004-2 Intergrant receivable/payable accounts**

**Statement of Condition:** The intergrant receivable/payable accounts at June 30, 2004 were not in agreement at year-end.

**Criteria:** To assure the accuracy of the financial statements, the intergrant receivable/payable accounts should be reconciled monthly and adjusted accordingly.

**Effect of Condition:** Financial statements relied upon by management in formulating sound business decisions would be compromised.

**Questioned Costs:** Not applicable.

**Recommendation:** Intergrant receivable/payable accounts should be reviewed monthly and adjusted accordingly to assure the accuracy of the financial statements.

**Response:** See Corrective Action Plan.

**NEW ORLEANS COUNCIL ON AGING, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - Continued**

**Year ended June 30, 2004**

**C. SCHEDULE OF FINDINGS AND QUESTIONED COSTS RELATED  
TO FEDERAL AWARDS**

**ALL PROGRAMS**

**Reportable Conditions**

**2004-2 Intergrant receivable/payable accounts**

**Statement of Condition:** The intergrant receivable/payable accounts at June 30, 2004 were not in agreement at year-end.

**Criteria:** To assure the accuracy of the financial statements, the intergrant receivable/payable accounts should be reconciled monthly and adjusted accordingly.

**Effect of Condition:** Financial statements relied upon by management in formulating sound business decisions would be compromised.

**Questioned Costs:** Not applicable.

**Recommendation:** Intergrant receivable/payable accounts should be reviewed monthly and adjusted accordingly to assure the accuracy of the financial statements.

**Response:** See Corrective Action Plan.

NEW ORLEANS COUNCIL ON AGING, INC.

STATUS OF PRIOR YEAR AUDIT FINDINGS

June 30, 2004

		<u>Resolved</u>	<u>Unresolved</u>	<u>Current Finding Number</u>
<u>Compliance</u>				
2003-1	Financial Reports	X		
2003-2	Budgeting		X	2004-1
2003-3	Inventory of Fixed Assets	X		
<u>Reportable Conditions</u>				
2003-4	General Ledger	X		



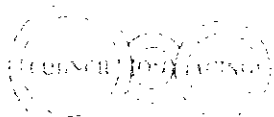
**NEW ORLEANS COUNCIL ON AGING, INC.**

**EXIT CONFERENCE**

**June 30, 2004**

An exit conference was held at the New Orleans Council on Aging, Inc.'s administrative offices on December 21, 2004. The following were in attendance:

Sarah D. Perry, President, Board of Directors  
Marjorie Kraus, Board Member  
Joseph Sabatier, Board Member  
Myrtle Winbush, Board Member  
Howard L. Rodgers, III, Executive Director  
Collie Edwards, Assistant Executive Director  
Sabrina Derbigny, Comptroller  
Francis J. Cascio, CPA



**NEW ORLEANS COUNCIL ON AGING  
AREA AGENCY ON AGING**

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New Orleans, LA 70112  
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Fax: (504) 586-1112  
Email: info@noca.org

David L. Miller

L. RODGERS, III  
Executive Director

**Corrective Action Plan  
New Orleans Council on Aging  
Audit 2003-04**

**Compliance**

**New Orleans Council on Aging**

**2004-1. Budgeting**

With the assistance of the Accountant Clerk, and tracking software that monitors our units of service, the Comptroller will be able to adjust the budget to assure compliance with the Governor's Office of Elderly Affairs requirement of the 10% rule.

**Reportable Condition**

**2004-2 Intergrant receivable/payable accounts**

Monthly review of these accounts is preformed by the Account Clerk before the general ledger is closed for the month's end.